

## Message Text

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21

ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 XMB-02 FRB-03

CIAE-00 INR-07 NSAE-00 AGR-05 /071 W

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R 281945Z AUG 75

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 7371

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EO 11652 NA

TAGS EFIN CA

SUBJ SOVIET DEMAND FOR CANADIAN DOLLARS TO PURCHASE WHEAT

1. GLOBE AND MAIL OF AUGUST 23 CARRIED NEWS ITEM THAT FOREIGN EXCHANGE TRADERS BELIEVED SOVIET DEMAND FOR CANADIAN DOLLARS TO PAY FOR WHEAT PURCHASES WAS MAJOR FACTOR IN LARGE RISE IN INTER-BANK WHOLESALE RATE FOR CANADIAN DOLLAR. NEWS REPORT STATED THAT C\$1 OPENED AUGUST 23 AT US\$.9654 AND "IN A DAY MARKED BY HEAVY TRADING ROSE STEADILY TO REACH US\$.9686 AT ITS CLOSE". (BANK OF CANADA CLOSING RATE FOR U.S. DOLLAR ON AUG. 21 WAS C\$1.0362 AND ON AUG. 22 WAS C\$1.032.)

2. EMBOFF QUERIED J.N.R. WILSON, ADVISER, BANK OF CANADA, REGARDING STORY AND HE SAID BANK OFFICIALS HAD HEARD INFORMALLY THAT SOVIETS WERE IN MARKET FOR CANADIAN DOLLARS.

3. ON AUGUST 27 EMBOFF MET WITH WILSON AND EDITH M. WHYTE, CHIEF OF INTERNATIONAL DIVISION, BANK OF CANADA, AND WHYTE AGREED THAT STORY APPEARED BE CORRECT. IT WAS HER UNDERSTANDING, WHYTE SAID, THAT LAST TWO CANADIAN GRAIN SALES TO SOVIETS WERE IN CANADIAN DOLLARS. SHE THOUGHT SOVIETS WERE ALSO BUYING FORWARD CANADIAN DOLLARS WHICH COULD INDICATE FURTHER SOVIET GRAIN PURCHASES.

PORTER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DOLLAR, WHEAT, GOVERNMENT PROCUREMENT, TRADE, GRAINS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 28 AUG 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** greeneet  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Document Number:** 1975OTTAWA03244  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Office:** ACTION EUR  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** greeneet  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 06 MAY 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <06 MAY 2003 by ifshinsr>; APPROVED <25 SEP 2003 by greeneet>  
**Review Markings:**

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EO Systematic Review  
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**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
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**Subject:** SOVIET DEMAND FOR CANADIAN DOLLARS TO PURCHASE WHEAT  
**TAGS:** EFIN, CA  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006